

Message Text

UNCLASSIFIED

PAGE 01 MANILA 06945 090243Z
ACTION EA-09

INFO OCT-01 ISO-00 EB-07 /017 W
-----090249Z 089909 /63
R 090208Z MAY 77
FM AMEMBASSY MANILA
TO USDOC WASHDC
INFO SECSTATE WASHDC 9416

UNCLAS MANILA 6945

USDOC FOR MAJOR PROJECTS DIVISION

E.O. 11652: NA
TAGS: BEXP, RP
SUBJ: KALAYAAN PUMPED STORAGE HYDRO POWER PROJECT GOES TO ITALIANS.

REF: MANILA 1694

1. THE 300 MW KALAYAAN PUMPED STORAGE HYDRO PROJECT LISTED IN PARA 4 REFTEL AS A PROJECT OF POTENTIAL INTEREST TO U.S. SUPPLIERS HAS BEEN FINANCED BY AND WILL BE SUPPLIED BY A CONSORTIUM OF ITALIAN COMPANIES CALLED G.I.E. THIS WAS CONFIRMED BY C.D. DEL ROSARIO, GENERAL MANAGER, NATIONAL POWER CORPORATION DURING DISCUSSIONS WITH US EXIM OFFICIALS AND EMBOFF MAY 4.

2. THE ITALIAN GROUP FINANCED THE ENTIRE \$120 MILLION PROJECT INCLUDING CIVIL WORKS. DEL ROSARIO SAID NPC FIRST ESTABLISHED THE FINANCING TERMS, WHICH WERE 16 YEARS AT 7 1/2 PERCENT WITH A FIVE YEAR GRADE PERIOD WITH NO COMMITMENT FEES AND THEN NEGOTIATED PRICE. HE SAID NPC HAD A GOOD IDEA OF REASONABLE PRICE FROM OTHER SUPPLIER OFFERS, AND THE WORLD BANK STUDIES MADE WHILE IBRD FUNDING WAS STILL CONSIDERED, AND HE FEELS THAT OVERALL THE NPC GOT A GOOD DEAL FROM THE ITALIANS.
STULL

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Sent Date: 09-May-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01-Jan-1960 12:00:00 am
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977MANILA06945
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770162-0440
Format: TEL
From: MANILA
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t19770579/aaaacqdw.tel
Line Count: 46
Litigation Code IDs:
Litigation Codes:
Litigation History:
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Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 1
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: 77 MANILA 1694
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 03-Nov-2004 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 2597414
Secure: OPEN
Status: NATIVE
Subject: KALAYAAN PUMPED STORAGE HYDRO POWER PROJECT GOES TO ITALIANS.
TAGS: BEXP, RP
To: COM
Type: TE
vdkgvwkey: odbc://SAS/SAS.dbo.SAS_Docs/de784698-c288-dd11-92da-001cc4696bcc
Review Markings:
Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
22 May 2009
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 22 May 2009